

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:)	
)	
)	PROMESA
THE FINANCIAL OVERSIGHT AND)	Title III
MANAGEMENT BOARD FOR PUERTO RICO)	
)	Case No. 17-BK-03283 (LTS)
as representative of)	
)	
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,)	
)	
Debtors. ¹)	
In re:)	
)	PROMESA
)	Title III
THE FINANCIAL OVERSIGHT AND)	
MANAGEMENT BOARD FOR PUERTO RICO,)	Case No. 17-BK-03566 (LTS)
)	
as representative of)	
)	
THE EMPLOYEES RETIREMENT SYSTEM OF THE)	
GOVERNMENT OF THE COMMONWEALTH OF)	
PUERTO RICO,)	
)	
Debtor.)	
)	
)	
)	
)	Adv. Proc. No. 19-00356 (LTS)

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK- 4780) (Last Four Digits of Federal Tax ID: 3747).

THE SPECIAL CLAIMS COMMITTEE OF THE)
FINANCIAL OVERSIGHT AND MANAGEMENT)
BOARD FOR PUERTO RICO, ACTING BY AND)
THROUGH ITS MEMBERS,)

and)

THE OFFICIAL COMMITTEE OF UNSECURED)
CREDITORS OF ALL TITLE III DEBTORS)
(OTHER THAN COFINA),)

as co-trustees of)

THE EMPLOYEES RETIREMENT SYSTEM OF THE)
GOVERNMENT OF PUERTO RICO,)

Plaintiff,)

v.)

DEFENDANT 1M, *et al.*,)

Defendants.)

THE SPECIAL CLAIMS COMMITTEE OF THE)
FINANCIAL OVERSIGHT AND MANAGEMENT)
BOARD FOR PUERTO RICO, ACTING BY AND)
THROUGH ITS MEMBERS,)

and)

THE OFFICIAL COMMITTEE OF UNSECURED)
CREDITORS OF ALL TITLE III DEBTORS)
(OTHER THAN COFINA),)

as co-trustees of)

THE EMPLOYEES RETIREMENT SYSTEM OF THE)
GOVERNMENT OF PUERTO RICO,)

Plaintiff,)

v.)

Adv. Proc. No. 19-00357 (LTS)

STOEVER GLASS & CO., *et al.*,

Defendant.

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

as co-trustees of

THE EMPLOYEES RETIREMENT SYSTEM OF THE
GOVERNMENT OF PUERTO RICO,

Plaintiff,

v.

DEFENDANT 1H-78H,

Defendants.

THE SPECIAL CLAIMS COMMITTEE OF THE
FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD FOR PUERTO RICO, ACTING BY AND
THROUGH ITS MEMBERS,

and

THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ALL TITLE III DEBTORS
(OTHER THAN COFINA),

Adv. Proc. No. 19-00359 (LTS)

Adv. Proc. No. 19-00361 (LTS)

as co-trustees of)
THE EMPLOYEES RETIREMENT SYSTEM OF THE)
GOVERNMENT OF PUERTO RICO,)
Plaintiff,)
v.)
DEFENDANT 1G-50G, *et al.*,)
Defendants.)

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**DECLARATION OF SPARKLE L. SOOKNANAN IN SUPPORT OF ERS
BONDHOLDERS' MOTION FOR PARTIAL SUMMARY JUDGMENT
ON *ULTRA VIRES* ISSUES AND PROCEEDINGS**

I, Sparkle L. Sooknanan, hereby declare under penalty of perjury:

1. I am a partner at the law firm of Jones Day, located at 51 Louisiana Avenue, N.W., Washington, D.C. 20001.² I am a member in good standing of the Bars of the State of New York and the District of Columbia and admitted *pro hac vice* in this matter. There are no disciplinary proceedings pending against me.

2. I represent the following ERS Bondholders: Altair Global Credit Opportunities Fund (A), LLC, Andalusian Global Designated Activity Company, Crown Managed Accounts for and on behalf of Crown/PW SP, Glendon Opportunities Fund, L.P., LMA SPC for and on behalf of Map 98 Segregated Portfolio, Mason Capital Master Fund LP, Oaktree-Forrest Multi-Strategy, LLC (Series B), Oaktree Opportunities Fund IX, L.P., Oaktree Opportunities Fund IX (Parallel), L.P., Oaktree Opportunities Fund IX (Parallel 2), L.P., Oaktree Huntington Investment Fund II, L.P., Oaktree Opportunities Fund X, L.P., Oaktree Opportunities Fund X (Parallel), L.P., Oaktree Opportunities Fund X (Parallel 2), L.P., Oaktree Value Opportunities Fund Holdings, L.P., Oceana Master Fund Ltd., Ocher Rose, L.L.C., Pentwater Merger Arbitrage Master Fund Ltd., PWCM Master Fund Ltd., Redwood Master Fund, Ltd, and SV Credit, L.P.

3. I submit this declaration in support of *The ERS Bondholders*³ *Partial Motion for Summary Judgment on Ultra Vires Issues and Proceedings*. I have personal knowledge of the facts

² Capitalized terms used but not otherwise defined herein will have the meaning as set forth in the *ERS Bondholders' Rule 56(b) Statement of Undisputed Facts in Support of Motion for Partial Summary Judgment on Ultra Vires Issues and Proceedings*, filed herewith.

³ The ERS Bondholders are: Altair Global Credit Opportunities Fund (A), LLC, Andalusian Global Designated Activity Company, Crown Managed Accounts for and on behalf of Crown/PW SP, Glendon Opportunities Fund, L.P., LMA SPC for and on behalf of Map 98 Segregated Portfolio, Mason Capital Master Fund LP, Oaktree-Forrest Multi-Strategy, LLC (Series B), Oaktree Opportunities Fund IX, L.P., Oaktree Opportunities Fund IX (Parallel), L.P., Oaktree Opportunities Fund IX (Parallel 2), L.P., Oaktree Huntington Investment Fund II, L.P., Oaktree Opportunities Fund X, L.P., Oaktree Opportunities Fund X (Parallel), L.P., Oaktree Opportunities Fund X (Parallel 2), L.P., Oaktree Value Opportunities Fund Holdings, L.P.,

stated herein. If called as a witness in this action, I could and would testify competently to the contents of this declaration.

4. Attached as Exhibit 1 hereto is a true and correct copy of excerpts of the book titled *Visual Guide to Municipal Bonds*, written by Robert Doty, published in 2012.

5. Attached as Exhibit 2 hereto is a true and correct copy of excerpts of the deposition transcript of Mr. Robert Doty, dated August 11, 2020.

6. Attached as Exhibit 3 hereto is a true and correct copy of excerpts of the deposition transcript of Dr. William Hildreth, dated August 10, 2020.

7. Attached as Exhibit 4 hereto is a true and correct copy of the expert report of Mr. Robert Doty, dated July 1, 2020.

8. Attached as Exhibit 5 hereto is a true and correct copy of the *Final Investigative Report* by The Financial Oversight & Management Board for Puerto Rico Independent Investigator, Kobre & Kim LLP, dated August 20, 2018.

9. Attached as Exhibit 6 hereto is a true and correct copy of the March 9, 2007, letter from Fiddler Gonzalez & Rodrigues, P.S.C. to Juan A. Cancel Alegria, Administrator of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico bearing Bates Nos. ERS_0147439 through ERS_0147444.

Oceana Master Fund Ltd., Ocher Rose, L.L.C., Pentwater Merger Arbitrage Master Fund Ltd., PWCM Master Fund Ltd., Puerto Rico AAA Portfolio Bond Fund, Inc.; Puerto Rico AAA Portfolio Bond Fund II, Inc., Puerto Rico AAA Portfolio Target Maturity Fund, Inc.; Puerto Rico Fixed Income Fund, Inc.; Puerto Rico Fixed Income Fund II, Inc.; Puerto Rico Fixed Income Fund III, Inc.; Puerto Rico Fixed Income Fund IV, Inc.; Puerto Rico Fixed Income Fund V, Inc.; Puerto Rico Fixed Income Fund VI, Inc.; Puerto Rico GNMA & U.S. Government Target Maturity Fund, Inc.; Puerto Rico Mortgage-Backed & U.S. Government Securities Fund, Inc., Redwood Master Fund, Ltd, SV Credit, L.P., Tax-Free Puerto Rico Fund, Inc.; Tax-Free Puerto Rico Fund II, Inc.; Tax-Free Puerto Rico Target Maturity Fund, Inc.; and UBS IRA Select Growth & Income Puerto Rico Fund.

10. Attached as Exhibit 7 hereto is a true and correct copy of the August 16, 2007, article from Caribbean Business titled *Can the ERS issue \$7 billion in bonds without legislative approval?*, Exhibit 6 to the deposition transcript of Mr. Juan A. Cancel Alegria, dated June 5, 2020.

11. Attached as Exhibit 8 hereto is a true and correct copy of the document, Series A Bonds Official Statement, bearing Bates Nos. PR-ERS-000003222 through PR-ERS-000003508.

12. Attached as Exhibit 9 hereto is a true and correct copy of the document, Series B Bonds Official Statement, bearing Bates Nos. PR-ERS-000003952 through PR-ERS-000004150.

13. Attached as Exhibit 10 hereto is a true and correct copy of the document, Series C Bonds Official Statement, bearing Bates Nos. PR-ERS-000004845 through PR-ERS-000005059.

14. Attached as Exhibit 11 hereto is a true and correct copy of the document, Series A Bonds Final Closing Memo, bearing Bates Nos. PR-ERS-000003787 through PR-ERS-000003790.

15. Attached as Exhibit 12 hereto is a true and correct copy of the document, Series B Bonds Final Closing Memo, bearing Bates Nos. PR-ERS-000004463 through PR-ERS-000004466.

16. Attached as Exhibit 13 hereto is a true and correct copy of the document, Series C Bonds Final Closing Memo, bearing Bates Nos. PR-ERS-000005269 through PR-ERS-000005272.

17. Attached as Exhibit 14 hereto is a true and correct copy of the document, Bond Resolution, bearing Bates Nos. PR-ERS-000003435 through PR-ERS-000003476.

18. Attached as Exhibit 15 hereto is a true and correct copy of the document, Amended and Restated First Supplemental Bond Resolution, bearing Bates Nos. PR-ERS-000003477 through PR-ERS-000003500.

19. Attached as Exhibit 16 hereto is a true and correct copy of the document, Second Supplemental Pension Funding Bond Resolution, bearing Bates Nos. PR-ERS-000004128 through PR-ERS-000004141.

20. Attached as Exhibit 17 hereto is a true and correct copy of the document, Third Supplemental Bond Resolution, bearing Bates Nos. PR-ERS-000005026 through PR-ERS-000005049.

21. Attached as Exhibit 18 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003618 through PR-ERS-000003619.

22. Attached as Exhibit 19 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003620 through PR-ERS-000003621.

23. Attached as Exhibit 20 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004290 through PR-ERS-000004291.

24. Attached as Exhibit 21 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005167 through PR-ERS-000005168.

25. Attached as Exhibit 22 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003659 through PR-ERS-000003663.

26. Attached as Exhibit 23 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004336 through PR-ERS-000004340.

27. Attached as Exhibit 24 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005209 through PR-ERS-000005213.

28. Attached as Exhibit 25 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003643 through PR-ERS-000003644.

29. Attached as Exhibit 26 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004320 through PR-ERS-000004321.

30. Attached as Exhibit 27 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005193 through PR-ERS-000005194.

31. Attached as Exhibit 28 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003666 through PR-ERS-000003668.

32. Attached as Exhibit 29 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004341 through PR-ERS-000004343.

33. Attached as Exhibit 30 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005215 through PR-ERS-000005218.

34. Attached as Exhibit 31 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003645 through PR-ERS-000003648.

35. Attached as Exhibit 32 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004322 through PR-ERS-000004324.

36. Attached as Exhibit 33 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005195 through PR-ERS-000005198.

37. Attached as Exhibit 34 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003670 through PR-ERS-000003672.

38. Attached as Exhibit 35 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004344 through PR-ERS-000004345.

39. Attached as Exhibit 36 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005219 through PR-ERS-000005220.

40. Attached as Exhibit 37 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003836 through PR-ERS-000003840.

41. Attached as Exhibit 38 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004510 through PR-ERS-000004514.

42. Attached as Exhibit 39 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005318 through PR-ERS-000005324.

43. Attached as Exhibit 40 hereto is a true and correct copy of the document, Series A Bonds Master Continuing Disclosure Agreement, bearing Bates Nos. PR-ERS-000003543 through PR-ERS-000003550.

44. Attached as Exhibit 41 hereto is a true and correct copy of the document, Series B Bonds Master Continuing Disclosure Agreement, bearing Bates Nos. PR-ERS-000004217 through PR-ERS-000004224.

45. Attached as Exhibit 42 hereto is a true and correct copy of the document, Series C Bonds Master Continuing Disclosure Agreement, bearing Bates Nos. PR-ERS-000005094 through PR-ERS-000005101.

46. Attached as Exhibit 43 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003509 through PR-ERS-000003542.

47. Attached as Exhibit 44 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004151 through PR-ERS-000004216.

48. Attached as Exhibit 45 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005060 through PR-ERS-000005093.

49. Attached as Exhibit 46 hereto is a true and correct copy of the FINRA BrokerCheck Report for UBS Financial Services Incorporated of Puerto Rico, which was downloaded from <https://brokercheck.finra.org/firm/summary/13042> on September 8, 2020.

50. Attached as Exhibit 47 hereto is a true and correct copy of the FINRA BrokerCheck Report for Popular Securities Inc., which was downloaded from <https://brokercheck.finra.org/firm/summary/8096> on September 8, 2020.

51. Attached as Exhibit 48 hereto is a true and correct copy of the FINRA BrokerCheck Report for Santander Securities Corporation, which was downloaded from <https://brokercheck.finra.org/firm/summary/41791> on September 8, 2020.

52. Attached as Exhibit 49 hereto is a true and correct copy of FDIC “BankFind” results for Banco Bilbao Vizcaya Argentaria Puerto Rico, also known as BBVAPR, which was downloaded from <https://research2.fdic.gov/bankfind/detail.html?bank=19919&name=Banco%20Bilbao%20Vizcaya%20%20Argentaria%20Puerto%20Rico&searchName=BANCO%20BILBAO%20VIZCAYA%20%20ARGENTARIA%20PUERTO%20RICO&searchFdic=&city=&state=&zip=&address=&searchWithin=&activeFlag=&searchByTradename=false&tabId=2> on September 8, 2020.

53. Attached as Exhibit 50 hereto is a true and correct copy of the FINRA Brokercheck Report for Citigroup Global Markets Inc., which was downloaded from <https://brokercheck.finra.org/firm/summary/7059> on September 8, 2020.

54. Attached as Exhibit 51 hereto is a true and correct copy of the FINRA Brokercheck Report for Lehman Brothers, Inc., which was downloaded from <https://brokercheck.finra.org/firm/summary/7506> on September 8, 2020.

55. Attached as Exhibit 52 hereto is a true and correct copy of the FINRA BrokerCheck Report for Merrill, Lynch, Pierce, Fenner & Smith Incorporated, which was downloaded from <https://brokercheck.finra.org/firm/summary/7691> on September 8, 2020.

56. Attached as Exhibit 53 hereto is a true and correct copy of the FINRA BrokerCheck Report for Oriental Financial Services, which was downloaded from <https://brokercheck.finra.org/firm/summary/29753> on September 8, 2020.

57. Attached as Exhibit 54 hereto is a true and correct copy of the FINRA BrokerCheck Report for Samuel Ramírez & Co., Inc., which was downloaded from <https://brokercheck.finra.org/firm/summary/6963> on September 8, 2020.

58. Attached as Exhibit 55 hereto is a true and correct copy of FDIC “BankFind” results for Scotiabank de Puerto Rico, which was downloaded from <https://research2.fdic.gov/bankfind/detail.html?bank=22946&name=Scotiabank%20de%20Puerto%20Rico&searchName=SCOTIA BANK%20DE%20PUERTO%20RICO&searchFdic=&city=&state=&zip=&address=&searchW ithin=&activeFlag=&searchByTradename=false&tabId=2> on September 8, 2020.

59. Attached as Exhibit 56 hereto is a true and correct copy of the FINRA BrokerCheck Report for TCM Capital, Inc., which was downloaded from <https://brokercheck.finra.org/firm/summary/129569> on September 8, 2020.

60. Attached as Exhibit 57 hereto is a true and correct copy of the FINRA BrokerCheck Report for Wells Fargo Securities, LLC, formerly known as Wachovia Capital Markets, LLC, which was downloaded from <https://brokercheck.finra.org/firm/summary/126292> on September 8, 2020.

61. Attached as Exhibit 58 hereto is a true and correct copy of FDIC “BankFind” results for Eurobank, which was downloaded from <https://research2.fdic.gov/>

bankfind/detail.html?bank=27150&name=Eurobank&searchName=EUROBANK&searchFdic=&city=&state=&zip=&address=&searchWithin=&activeFlag=&searchByTradename=false&tabId=2 on September 8, 2020.

62. Attached as Exhibit 59 hereto is a true and correct copy of excerpts from volume 1 of the deposition transcript of Mr. Luis Manuel Collazo Rodriguez, dated June 8, 2020.

63. Attached as Exhibit 60 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003791 through PR-ERS-000003795.

64. Attached as Exhibit 61 hereto is a true and correct copy of the document bearing Bates No. PR-ERS-000004467.

65. Attached as Exhibit 62 hereto is a true and correct copy of the document bearing Bates No. PR-ERS-000005273.

66. Attached as Exhibit 63 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003796 through PR-ERS-000003797.

67. Attached as Exhibit 64 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004472 through PR-ERS-000004473.

68. Attached as Exhibit 65 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005279 through PR-ERS-000005280.

69. Attached as Exhibit 66 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000003798 through PR-ERS-000003799.

70. Attached as Exhibit 67 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000004468 through PR-ERS-000004469.

71. Attached as Exhibit 68 hereto is a true and correct copy of the document bearing Bates Nos. PR-ERS-000005275 through PR-ERS-000005276.

72. Attached as Exhibit 69 hereto is a true and correct copy of a Joint Stipulation, executed July 24, 2020.

73. Attached as Exhibit 70 hereto is a true and correct copy of the *Basic Financial Statements for the Years Ended June 30, 2008 and 2007 and Independent Auditors' Report* for the Employee's Retirement System of the Government of the Commonwealth of Puerto Rico (A Pension Trust Fund of the Commonwealth of Puerto Rico), authored by Parissi P.S.C., retrieved from ERS's website, <https://www.retiro.pr.gov/wp-content/uploads/ASR-Financial-Statements-PRGERS-2008-06-30-by-PARISSI-PSC.pdf> on September 10, 2020..

74. Attached as Exhibit 71 hereto is a true and correct copy of the Basic Financial Statements for the Year Ended June 30, 2009, Required Supplementary Information for the Year Ended June 30, 2009, and *Independent Auditors' Report* for the Employee's Retirement System of the Government of the Commonwealth of Puerto Rico (A Pension Trust Fund of the Commonwealth of Puerto Rico), authored by Deloitte & Touche LLP, retrieved from ERS's website, <https://www.retiro.pr.gov/wp-content/uploads/ASR-Financial-Statements-PRGERS-2009-06-30-by-Deloitte-Touche-LLP.pdf> on September 10, 2020.

75. Attached as Exhibit 72 hereto is a true and correct copy of the Basic Financial Statements as of and for the Year Ended June 30, 2010, Required Supplementary Information as of and for the year ended June 30, 2010, and Independent Auditors' Report for the Employee's Retirement System of the Government of the Commonwealth of Puerto Rico (A Pension Trust Fund of the Commonwealth of Puerto Rico), authored by Deloitte & Touche LLP, retrieved from ERS's website, <https://www.retiro.pr.gov/wp-content/uploads/ASR-Financial-Statements-PRGERS-2011-06-30-by-Deloitte-Touche-LLP.pdf> on September 10, 2020.

76. Attached as Exhibit 73 hereto is a true and correct copy of the Basic Financial Statements as of and for the Year Ended June 30, 2011, Required Supplementary Information as of and for the year ended June 30, 2011, and Independent Auditors' Report for the Employee's Retirement System of the Government of the Commonwealth of Puerto Rico (A Pension Trust Fund of the Commonwealth of Puerto Rico), authored by Deloitte & Touche LLP, retrieved from ERS's website, <https://www.retro.pr.gov/wp-content/uploads/ASR-Financial-Statements-PRGERS-2011-06-30-by-Deloitte-Touche-LLP.pdf> on September 10, 2020.

77. Attached as Exhibit 74 hereto is a true and correct copy of the Basic Financial Statements as of and for the Year Ended June 30, 2012, Required Supplementary Information as of and for the year ended June 30, 2012, and Independent Auditors' Report for the Employee's Retirement System of the Government of the Commonwealth of Puerto Rico (A Pension Trust Fund of the Commonwealth of Puerto Rico), authored by Deloitte & Touche LLP, retrieved from ERS's website, <https://www.retro.pr.gov/wp-content/uploads/ASR-Financial-Statements-PRGERS-20120630-by-Deloitte-Touche-LLP.pdf> on September 10, 2020.

78. Attached as Exhibit 75 hereto is a true and correct copy of the *Basic Financial Statements and Required Supplementary Schedules* for the Employees' Retirement System of the Government of the Commonwealth of Puerto Rico (A Component Unit of the Commonwealth of Puerto Rico), authored by KPMG, dated June 30, 2013, retrieved from ERS's website, https://www.retro.pr.gov/wp-content/uploads/Financials_Statement_Government_Employees_Retirement_20130630.pdf on September 10, 2020.

79. Attached as Exhibit 76 hereto is a true and correct copy of the *Basic Financial Statements and Required Supplementary Information* for the Employees' Retirement System of the Government of the Commonwealth of Puerto Rico (A Component Unit of the Commonwealth

of Puerto Rico), authored by KPMG, dated June 30, 2014, retrieved from ERS's website, https://www.retro.pr.gov/wp-content/uploads/Financials_Statement_Government_Employees_Retirement_20140630.pdf on September 10, 2020.

80. Attached as Exhibit 77 hereto is a true and correct copy of the *Basic Financial Statements and Required Supplementary Information* for the Employees' Retirement System of the Government of the Commonwealth of Puerto Rico (A Component Unit of the Commonwealth of Puerto Rico), authored by KPMG, dated June 30, 2015, retrieved from Municipal Securities Rulemaking Board's Electronic Municipal Market Access system, at <https://emma.msrb.org/ES1150974-ES900133-ES1301373.pdf> on September 10, 2020.

81. Attached as Exhibit 78 hereto is a true and correct copy of the *Basic Financial Statements and Required Supplementary Information* for the Employees' Retirement System of the Government of the Commonwealth of Puerto Rico (A Component Unit of the Commonwealth of Puerto Rico), authored by KPMG, dated June 30, 2016, retrieved from Municipal Securities Rulemaking Board's Electronic Municipal Market Access system, at <https://emma.msrb.org/ER1167817-ER912902-ER1313364.pdf> on September 10, 2020.

82. Attached as Exhibit 79 hereto is a true and correct copy of the *Basic Financial Statements and Required Supplementary Information* for the Employees' Retirement System of the Government of the Commonwealth of Puerto Rico (A Component Unit of the Commonwealth of Puerto Rico), authored by KPMG, dated June 30, 2017, retrieved from ERS's website, https://www.retro.pr.gov/wp-content/uploads/ERS_2017_issued_FS.pdf on September 10, 2020.

83. Attached as Exhibit 80 hereto is a true and correct copy of the document bearing Bates No. ERS_0046058.

84. Attached as Exhibit 81 hereto is a true and correct copy of the Minutes for the ERS Board of Trustees Meeting, from February 23, 2020, retrieved from a public government website, <http://www.transicion.pr.gov/2012/026/juramentacion/01%20Minuta%20Reunion%20Ordinaria%2023%20de%20febrero%20de%202012.pdf>, on September 10, 2020.

85. Attached as Exhibit 82 hereto is a true and correct copy of the Certified Translation of the Minutes for the ERS Board of Trustees Meeting, from February 23, 2020.

86. Attached as Exhibit 83 hereto is a true and correct copy of the certified translation of the article titled *Mayol invita a invertir en el practicamente quebrado sistema de Retiro*, dated October 7, 2012.

87. Attached as Exhibit 84 hereto is a true and correct copy of the article titled *Mayol invita a invertir en el practicamente quebrado sistema de Retiro*, dated October 7, 2012.

88. Attached as Exhibit 85 hereto is a true and correct copy of the document bearing Bates No. ERS_0040552.

89. Attached as Exhibit 86 hereto is a true and correct copy of the certified translation of the document bearing Bates No. ERS_0040552.

90. Attached as Exhibit 87 hereto is a true and correct copy of the document bearing Bates No. ERS_0041347.

91. Attached as Exhibit 88 hereto is a true and correct copy of the certified translation of the document bearing Bates No. ERS_0041347.

92. Attached as Exhibit 89 hereto is a true and correct copy of excerpts of the deposition transcript of Mr. James Bolin, dated March 6, 2020. Exhibit 89 is redacted to remove certain confidential information. The redacted filing will be the official record of the Court and the redacted information has not been submitted for the Court's consideration.

93. Attached as Exhibit 90 hereto is a true and correct copy of excerpts of the deposition transcript of Mr. Christopher Delaney, dated May 29, 2020. Exhibit 90 is redacted to remove certain confidential information. The redacted filing will be the official record of the Court and the redacted information has not been submitted for the Court's consideration.

94. Attached as Exhibit 91 hereto is a true and correct copy of excerpts of the deposition transcript of Mr. Richard Engman, dated May 28, 2020.

95. Attached as Exhibit 92 hereto is a true and correct copy of excerpts of the deposition transcript of Mr. Jordan Mikes, Esq., dated March 5, 2020. Exhibit 92 is redacted to remove certain confidential information. The redacted filing will be the official record of the Court and the redacted information has not been submitted for the Court's consideration.

96. Attached as Exhibit 93 hereto is a true and correct copy of excerpts of the deposition transcript of Mr. Luke Corning, dated March 6, 2020.

97. Attached as Exhibit 94 hereto is a true and correct copy of excerpts of the deposition transcript of Mr. Justin Boyer, dated March 3, 2020. Exhibit 94 is redacted to remove certain confidential information. The redacted filing will be the official record of the Court and the redacted information has not been submitted for the Court's consideration.

98. Attached as Exhibit 95 hereto is a true and correct copy of excerpts of the deposition transcript of Mr. Ricardo Ramos, dated June 2, 2020.

99. Attached as Exhibit 96 hereto is a true and correct copy of excerpts of the deposition transcript of Mr. Elan Daniels, dated February 28, 2020. Exhibit 96 is redacted to remove certain confidential information. The redacted filing will be the official record of the Court and the redacted information has not been submitted for the Court's consideration.

100. Attached as Exhibit 97 hereto is a true and correct copy of excerpts of the deposition transcript of Ms. Shanshan Cao, dated March 4, 2020. Exhibit 97 is redacted to remove certain confidential information. The redacted filing will be the official record of the Court and the redacted information has not been submitted for the Court's consideration.

101. Attached as Exhibit 98 hereto is a true and correct copy of a declaration executed by Hector Mayol Kauffman, dated February 6, 2020.

102. Attached as Exhibit 99 hereto is a true and correct copy of a declaration executed by Francisco Del Castillo, dated June 1, 2020, and the exhibit thereto.

103. Attached as Exhibit 100 hereto is a true and correct copy of a declaration executed by Susanne V. Clark, dated September 9, 2020.

104. Attached as Exhibit 101 hereto is a true and correct copy of a declaration executed by Patrick Dowd, dated September 9, 2020.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: September 11, 2020
Washington, D.C.

/s/ Sparkle L. Sooknanan
Sparkle L. Sooknanan